

("Commission") is soliciting comments on the collections of information summarized below. The Commission plans to submit these existing collections of information to the Office of Management and Budget ("OMB") for extension and approval.

Rule 203A-2(f), which is entitled "Internet Investment Advisers," exempts from the prohibition on Commission registration an Internet investment adviser who provides investment advice to all of its clients exclusively through computer software-based models or applications, termed under the rule as "interactive websites."<sup>1</sup> These advisers generally would not meet the statutory thresholds set out in section 203A of the Advisers Act—they do not manage \$25 million or more in assets and do not advise registered investment companies.<sup>2</sup> Eligibility under rule 203A-2(f) is conditioned on an adviser maintaining in an easily accessible place, for a period of not less than five years from the filing of Form ADV relying on the rule,<sup>3</sup> a record demonstrating that the adviser's advisory business has been conducted through an interactive website in accordance with the rule.

This record maintenance requirement is a "collection of information" for PRA purposes. The Commission believes that approximately 25 advisers are registered with the Commission under rule 203-2A(f), which involves a recordkeeping requirement manifesting in approximately four burden hours per year per adviser and results in an estimated 100 of total burden hours (4 × 25) for all advisers.

This collection of information is mandatory, as it is used by Commission staff in its examination and oversight program in order to determine continued Commission registration eligibility for advisers registered under this rule. Responses generally are kept confidential pursuant to section 210(b) of the Advisers Act.<sup>4</sup> Written comments are invited on: (a) Whether the proposed collection of information is necessary for the proper performance of the

functions of the agency, including whether the information will have practical utility; (b) The accuracy of the agency's estimate of the burden of the collection of information; (c) Ways to enhance the quality, utility, and clarity of the information collected; and (d) Ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. Consideration will be given to comments and suggestions submitted in writing within 60 days of this publication.

Please direct your written comments to R. Corey Booth, Director/Chief Information Officer, Office of Information Technology, Securities and Exchange Commission, 100 F Street, NE., Washington, DC 20549.

Dated: June 29, 2005.

**J. Lynn Taylor,**

*Assistant Secretary.*

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## SECURITIES AND EXCHANGE COMMISSION

### Submission for OMB Review; Comment Request

Upon Written Request; Copies Available From: Securities and Exchange Commission, Office of Filings and Information Services, Washington, DC 20549.

#### Extension:

Regulation S-T; OMB Control No. 3235-0424; SEC File No. 270-375.

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission ("Commission") has submitted to the Office of Management and Budget a request for extension of the previously approved collection of information discussed below.

Regulation S-T sets forth the general rules and regulations for electronic filings. Registrants who have to file electronically are the likely respondents. Regulation S-T is only assigned one burden hour for administrative convenience because it does not directly impose any information collection requirements. The electronic filing requirement is mandatory for all companies required to file electronically. All information provided to the Commission is available to the public for review.

An agency may not conduct or sponsor, and a person is not required to

respond to, a collection of information unless it displays a currently valid control number.

Written comments regarding the above information should be directed to the following persons: (i) Desk Officer for the Securities and Exchange Commission, Office of Information and Regulatory Affairs, Office of Management and Budget, Room 10102 Executive Office Building, Washington, DC 20503 or send an e-mail to [David\\_Rostker@omb.eop.gov](mailto:David_Rostker@omb.eop.gov); and (ii) R. Corey Booth, Director/Chief Information Officer, Office of Information Technology, Securities and Exchange Commission, 450 Fifth Street, NW., Washington DC 20549. Comments must be submitted to OMB within 30 days of this notice.

Dated: July 6, 2005.

**J. Lynn Taylor,**

*Assistant Secretary.*

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## SECURITIES AND EXCHANGE COMMISSION

### Submission for OMB Review; Comment Request

Upon Written Request; Copies Available From: Securities and Exchange Commission, Office of Filings and Information Services, Washington, DC 20549.

Extension: Rule 236; OMB Control No. 3235-0095; SEC File No. 270-118.

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission ("Commission") has submitted to the Office of Management and Budget a request for extension of the previously approved collection of information discussed below.

Rule 236 under the Securities Act of 1933 ("Securities Act") requires issuers choosing to rely on an exemption from Securities Act registration for the issuance of fractional shares, scrip certificates or order forms, in connection with a stock dividend, stock split, reverse stock split, conversion, merger or similar transaction to furnish specified information to the Commission in writing at least ten days prior to the offering. The information is needed to provide public notice that an issuer is relying on the exemption. Public companies are the likely respondents. An estimated ten submissions are made pursuant to Rule 236 annually, resulting in an estimated annual total burden of 15 hours. The

<sup>1</sup> 17 CFR 275.203A-2(f). Included in rule 203A-2(f) is a limited exception to the interactive website requirement which allows these advisers to provide investment advice to no more than 14 clients through other means on an annual basis. 17 CFR 275.203A-2(f)(1)(i). The rule also precludes advisers in a control relationship with the SEC-registered Internet adviser from registering with the Commission under the common control exemption provided by rule 203A-2(c) [17 CFR 275.203A-2(c)]. 17 CFR 275.203A-2(f)(1)(iii).

<sup>2</sup> 15 U.S.C. 80b-3a(a).

<sup>3</sup> The five-year record retention period is the same recordkeeping retention period for all advisers imposed under rule 204-2 of the Adviser Act. See rule 204-2 [17 CFR 275.204-2].

<sup>4</sup> 15 U.S.C. 80b-10(b).